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Correction 1

September 16, 2002

To: Members of the Executive Board

From: The Secretary

Subject: **Namibia—Report on the Observance of Standards and Codes—Detailed Assessment Using the Data Quality Assessment Framework**

The attached corrections to SM/02/285, Supplement 2 (9/3/02) have been provided by the staff:

Page 2, Table of Contents: Page numbers have been revised.

Pages 102–106, headers: for “Appendix II” read “Appendix I”

Questions may be referred to Mr. Skarzynski, STA (ext. 37996).

Att: (6)

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**Detailed Assessment Using the Data Quality Assessment Framework
(DQAF)**

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Approved by Carol S. Carson and Abdoulaye Bio-Tchané

August 29, 2002

This document contains a detailed assessment by dataset of the elements and indicators that underlie the data quality dimensions discussed in Namibia's Report on the Observance of Standards and Codes (ROSC)—Data Module. A review of Namibia's current data dissemination practices against the General Data Dissemination System (GDDS), background information on the GDDS and the Special Data Dissemination Standard (SDDS), the generic framework used for the assessment of the quality of Namibia's macroeconomic statistics, and the results of the users' survey are also included as appendices.

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Table 1.5 Namibia—Data Quality Assessment Framework: Summary Presentation of Results for Balance of Payments
(Compiling Agency: Bank of Namibia)

Key to symbols: NA = Not Applicable; O = Practice Observed; LO = Practice Largely Observed; LNO = Practice Largely Not Observed; NO = Practice Not Observed; SEDS = Complies with SEDS Criteria							
Element	NA	Assessment				Comments on Assessment	Plans for Improvement and Target Dates
		O	LO	LNO	NO		
4. Serviceability							
4.1 Relevance			X			There is no formal process of consultation with users.	A review of all questionnaires is planned.
4.2 Timeliness and periodicity		X				<i>Net errors and omissions</i> are large and variable. Statistics are believed to be consistent with national accounts and monetary statistics; there is no cross-check with final fiscal data. There is no consistency with merchandise exports and number of coverage adjustments are made to merchandise imports. The inconsistency between the BOP and IIP data for the statistical treatment of life insurance and pension funds should be investigated.	
4.3 Consistency			X				
4.4 Revision policy and practice				X		Revisions are made as and when available; this is not explained publicly. There is no systematic study of revisions.	
5. Accessibility							
5.1 Data accessibility			X			Some current account components and the capital account are disseminated on a net basis. Policies on provision of data are not made public.	
5.2 Metadata accessibility				X		There is no publicly available documentation on concepts, sources and methods.	
5.3 Assistance to users		X					

Current Data Dissemination Practices vis-à-vis the GDDS Data Dimension

Real Sector

Coverage		Periodicity		Timeliness	
GDDS	Current Practice	GDDS	Current Practice	GDDS	Current Practice

Comprehensive Framework

National Accounts

Producing and disseminating the full range of national accounts aggregates and balancing items in nominal and real terms, yielding Gross Domestic Product, Gross National Income, Gross Disposable Income, Consumption, Saving, Capital Formation, and Net lending/ borrowing. Producing and disseminating sectoral accounts and national and sectoral balance sheets as relevant.	Based on 1993 SNA, GDP by activity and expenditure categories at current and constant prices, gross national income, gross disposable income, savings, net lending and borrowing.	Annual	Annual	10-14 months	3 months for preliminary GDP 6-8 months for final GDP and other aggregates
	Quarterly GDP by activity at constant prices.		quarterly		8 months

Data Categories and Indicators¹

National Accounts Aggregates

GDP (nominal and real)	GDP by activity and expenditures (nominal and real)	Annual (quarterly encouraged)	Annual	6-9 months	3 months for preliminary GDP 6-8 months for final GDP
	GDP by activity real		Quarterly		8 months
<i>Gross national income, capital formation, saving</i>	Some coverage as encouraged.	<i>Annual</i>	Annual	<i>6-9 months</i>	6-8 months

Production Index/Indices

Manufacturing or industrial	Not available	Monthly	NA	6 weeks	NA
Primary commodity, agricultural, or other indices, as relevant	Not available	As relevant	NA	3 months for all indices	NA

Price Indices

Consumer price index	Compiled on the basis of a basket of consumer goods and services derived from data collected in 1985 household income and expenditure survey. The index has 1992 December as a price reference period and represents the population in the capital city. The	Monthly	Monthly	1 or 2 months	By 15 th of the next month
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¹ Entries in italics refer to data categories and indicators encouraged by the GDDS.

	computation broadly follows international good practices.				
<i>Producer price index</i>	Not available	<i>Monthly</i>	NA	<i>1 or 2 months</i>	NA
Labor Market Indicators					
Employment	Data are collected from a household survey based on a two-stage sampling derived using population census enumeration areas at the first stage and listing of household in the selected areas at the second stage. Definition follows ILO recommendations.	Annual	Conducted in 1997 and 2000. Plans to conduct every two years.	6-9 months	18-24 months
Unemployment	Data are collected from a household survey based on a two-stage sampling derived using population census enumeration areas at the first stage and listing of household in the selected areas at the second stage. Definition follows ILO recommendations.	Annual	Conducted in 1997 and 2000. Plans to conduct every two years.	6-9 months	18-24
Wages/earnings (all sectors)	Not available	Annual	NA	6-9 months	NA

Fiscal Sector

Coverage		Periodicity		Timeliness	
GDDS	Current Practice	GDDS	Current Practice	GDDS	Current Practice
Comprehensive Framework					
Central Government Operations					
Producing and disseminating comprehensive data on central government transactions emphasizing: (1) coverage of all central government units; (2) use of appropriate analytical framework; and (3) development of a full range of detailed classifications (tax and nontax revenue, current and capital expenditure, domestic and foreign financing) as relevant.	Accounts generally follows <i>GFSM</i> 1986 format with several important exceptions. Definitions of Central Government exclude several extra budgetary accounts. Some Financing data included above the line in revenue and expenditures. Financing not disaggregated, and cannot be reconciled with changes in debt stock data.	Annual	Annual	6-9 months	12 months
<i>General government or public sector operations data strongly encouraged where subnational levels of government or public enterprise operations are of analytical or policy importance.</i>	General government operations are not considered.	<i>Annual</i>	N/A	<i>6-9 months</i>	N/A
Central Government Debt					
Producing and disseminating comprehensive data on central government domestic and foreign debt, with breakdowns (debt holder, instrument, currency, etc. as relevant).	Debt stock data not available in disaggregated form.	Annual	Annual	6-9 months	12 months

Data Categories and Indicators					
Central Government Budgetary Aggregates					
Revenue, expenditure, balance, and financing with breakdowns (debt holder, instrument, currency), as relevant	Major revenue and expenditures disseminated through BON publications. No financing details available.	Quarterly	Monthly	1 quarter	1 month
<i>Interest payments</i>	No disaggregation available.	<i>Quarterly</i>	Annual	<i>1 quarter</i>	12 months
Central Government Debt					
Domestic debt and foreign debt, as relevant, with appropriate breakdowns (currency, maturity, debt holder, instrument), as relevant	No disaggregated data available.	Annual (Quarterly encouraged)	Annual	1-2 quarters	12 months
<i>Government guaranteed debt</i>	Not disseminated.	<i>Annual</i>	N/A	<i>1-2 quarters</i>	N/A
Financial Sector					
Coverage		Periodicity		Timeliness	
GDDS	Current Practice	GDDS	Current Practice	GDDS	Current Practice
Comprehensive Framework					
Broad Money Survey					
Producing and disseminating comprehensive data emphasizing: (1) coverage of all depository corporations (banking institutions), (2) use of an appropriate analytical framework; and (3) development of classifications of external assets and liabilities, domestic credit by sector, and components of money (liquidity) and nonmonetary liabilities.	The monetary survey and the banking survey are compiled in accordance with the 1984 <i>Guide to Money and Banking Statistics in IFS</i> . The coverage of the banking survey includes all depository corporations and corresponds to that of the Depository Corporations Survey.	Monthly	Monthly	2-3 months	5 weeks
Data Categories and Indicators					
Broad Money and Credit Aggregates					
Net external position, domestic credit, broad or narrow money	All recommended aggregates are produced within the monetary and the banking surveys.	Monthly	Monthly	1-3 months	5 weeks
Central Bank Aggregates					
Reserve money	Same coverage as recommended.	Monthly	Monthly	1-2 months	5 weeks
Interest Rates					
Short and long-term government security rates, policy variable rate	Bank rate and short- and long-term government securities rates are included in the BON's monthly <i>Statistical Release of Selected Data</i> .	Monthly	Monthly	Dissemination as part of a high-frequency (e.g. monthly) publication	5 weeks

Money or interbank market rates and a range of deposit and lending rates	Same coverage as encouraged.. Prime rate, lending rate, mortgage rate, and deposit rates are published monthly in the Statistical Release of Selected Data.	Monthly	Monthly	Dissemination as part of a high-frequency (e.g. monthly) publication	5 weeks
Stock Market					
Share price index, as relevant	Two market indices – for all shares and for local shares - are prepared and disseminated.	Monthly	Monthly	Dissemination as part of a high-frequency (e.g. monthly) publication	Daily, monthly.

External Sector

Coverage		Periodicity		Timeliness	
GDDS	Current Practice	GDDS	Current Practice	GDDS	Current Practice
Comprehensive Framework					
Balance of Payments					
Producing and disseminating comprehensive data on the main aggregates and balancing items of the balance of payments, including e.g. imports and exports of goods and services, trade balance, income and transfers, current account balance, reserves and other financial transactions, and overall balance, with detailed components as relevant.		Annual	Quarterly	6-9 months	3 months
International Investment Position (IIP)		Annual		6-9 months	
Data Categories and Indicators					
Balance of Payments Aggregates					
Imports and exports of goods and services, current account balance, reserves, overall balance		Annual (Quarterly encouraged)	Quarterly	6 months	3 months

External Debt and Debt Service²					
Public and publicly guaranteed external debt outstanding (with maturity breakdown)		Quarterly		1-2 quarters	
Public and publicly guaranteed debt service schedule		Twice yearly (with data for 4 quarters and 2 semesters ahead)	N/A	3-6 months	
Private external debt not publicly guaranteed		Annual	N/A	6-9 months	
International Reserves					
Gross official reserves denominated in U.S. dollars		Monthly	Monthly	1-4 wcks	5 weeks
Reserve related liabilities		Monthly		1-4 weeks	
Merchandise Trade					
Total exports and total imports	Same as encouraged	Monthly	Monthly but published quarterly	8 weeks-3 months	8-12 months
Major commodity breakdowns with longer time lapse	Same as encouraged	Monthly	Quarterly	8 weeks-3 months	8-12 months
Exchange Rates					
Spot rates		Daily	N/A	Dissemination as part of a high-frequency (e.g. monthly) publication	

² The external debt data category reflects the decision of the Executive Board of the IMF in March 2000 to enhance the GDDS. Individual country presentations will be revised to reflect the enhancements as they are updated over time. Provisional information on external debt data, if available, is shown with the metadata for balance of payments and central government debt.